

comprising:

- C1
- a) the buyer providing an event-activated, latent payment draft to the seller or the seller's agent prior to release of the traded product from the seller's control wherein the event-activated prerelease payment draft:
    - i) is payable to the seller's order;
    - ii) is drawn on the buyer and is executed by the buyer to indicate the buyer's acceptance of the payment draft; and
    - iii) orders a payment, being payment for the traded product, to be made within a term commencing with a specified activating event indicated in the payment draft and selected by the buyer and the seller to occur after execution of the payment draft by the buyer; and
  - b) the seller releasing the traded product for delivery to the buyer.
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#### REMARKS

Examiner Akers courtesy in arranging and conducting the telephone interview with the undersigned on September 21, 2001 is greatly appreciated by applicant and is believed to have materially advanced the prosecution of this application.

During that interview, it was agreed that the invention claimed in amended base claim 35 could be considered in relation to the traditional letter-of-credit process, such as is described in the specification at page 4, line 25 to page 6, line 4, as background.

The letter-of-credit process typically employs a complex multi-step procedure which requires at least one bank to scrutinize the transaction documents in excruciating administrative detail frequently leading to delays and rejections for reconciliation of